

BULLION DAILY RESEARCH REPORT

22-Sep-2021

Did You Know

Scientists believe most of the gold on Earth came from meteorites bombarding the planet more than 200 million years ago.

Fundamental Triggers

Precious holds gains as Evergrande woes, FED Policy meeting in focus

- Gold held gains on rising demand for haven assets amid concerns over the potential fallout from the debt crisis at China Evergrande Group, with investors also awaiting the outcome of a Federal Reserve meeting.
- Evergrande missed interest payments due Monday to at least two of its largest bank creditors, taking the cash-strapped developer a step closer to one of the nation's biggest debt restructurings. China's markets resume trading Wednesday after a two-day holiday.
- Traders will also be closely watching the Fed gathering that ends later Wednesday for any signals on paring asset purchases, with scrutiny on forecasts that could reveal growing pressure to raise interest rates in 2022.

Technical Triggers

- Gold has broken the range of triangle on downside, and saw some bottom fishing at lower levels
- Silver is also trying to rebound, but still oversold, next resistance at 63000

RSBL Gold Daily Price Chart



RSBL Silver Daily Price Chart



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ETF and Inventory Holdings

(In Tonnes)	Holdings	Inc/ Dec	% Chg
World Gold Total ETF	3100.33	-5.62	-0.18%
World Silver Total ETF	28365.37	60.70	0.21%
COMEX Gold Inventory	1061.06	0.00	0.00%
COMEX Silver Inventory	11.18	-0.02	-0.19%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	78.55	-0.50	-0.63%
USDINR	73.6125	-0.13	0.18%
Dollar Index	93.23	0.02	0.02%

RSBL Spot Price

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	46883	46926	46933	46052
Silver 999 (Mum)	Rs/ Kg	60240	60245	60440	58851
Gold 999 (Ahd)	Rs/10 gm	48225	48269	48325	47373
Silver 999 (Ahd)	Rs/ Kg	60215	60220	60415	58826

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,46,962	2,245	1.6%
Short Positions	59,567	-1,610	-2.6%
Net Positions	87,395	3,855	4.6%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	48,471	-901	-1.8%
Short Positions	34,393	2,933	9.3%
Net Positions	14,078	-3,834	-21.4%

Technical Summary

			Futures Price Movement									Fibonacci Support and Resistance				
	Unit	Expiry	Open	High	Low	Close	Net Chng	1 D % Chng	Monthly % Chng	Yearly % Chng	Signal	Sup2	Sup1	Pivot	Res1	Res2
COMEX Gold	\$/oz	31-Dec-21	1765.5	1782.8	1758.3	1778.2	14.3	0.8%	-2.2%	-7.0%	Neutral	1758.0	1763.7	1773.1	1782.5	1788.2
COMEX Silver	\$/oz	31-Dec-21	22.27	22.72	22.21	22.61	0.61	2.7%	-5.0%	-14.4%	Neutral	22.20	22.32	22.51	22.71	22.83
MCX Gold	Rs/10 gm	06-Oct-21	46210	46799	46130	46638	652	1.4%	-1.0%	-7.0%	Neutral	46109	46267	46522	46778	46936
MCX Silver	Rs/ kg	06-Dec-21	59640	60819	59460	60439	447	0.7%	-3.9%	-11.3%	Oversold	59399	59720	60239	60758	61079

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
21-Sep-2021	18:00	US	**	Building Permits (Aug)	1.728M	1.600M	1.630M
	18:00	US	**	Current Account (Q2)	-190.3B	-191.2B	-195.7B
	18:00	US	**	Housing Starts (Aug)	3.9%	1.560M	1.534M
22-Sep-2021	07:00	China	**	PBoC Loan Prime Rate	--	--	3.85%
	19:30	US	**	Existing Home Sales (Aug)	--	5.88M	5.99M

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